

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION

WELLESLEY LEASING, LLC.)
Plaintiff)
v.)
TELX COMMUNICATIONS)
CORPORATION,)
Defendant)

CASE NO. 04-11814-WGY

2005 MAR 14 P 3:28

U.S. DISTRICT COURT
DISTRICT OF MASS

AFFIDAVIT IN SUPPORT OF
ASSESSMENT OF DAMAGES UPON DEFAULT

I, Arthur P. Beecher, being duly sworn, state as follows:

1. I am the President of the Plaintiff in this action, Wellesley Leasing, LLC. I submit this affidavit in support of Wellesley Leasing's application for a default judgment against the Defendant, Telx Communications Corporation.
2. On April 30, 2001, Telx gave a Promissory Note to TLP Leasing Program Inc. ("TLP"), a copy of which Note is appended to the Complaint. Wellesley Leasing, LLC purchased a majority of the assets and liabilities of TLP and became the successor in interest and the assignee of the Note between TLP and Telx..

Telx's Promissory Note provided in pertinent part that -

"For value received, Telx Communications Corporation, a Delaware Corporation, with principal offices at 17 State Street, 33rd Floor, New York, NY 10004, ("Borrower"), hereby unconditionally promises to pay to the order of TLP Leasing Programs, Inc. ("Lender"), in lawful money of the United States of America and in immediately available funds, the principal sum of One Hundred Forty-Three Thousand Eight Hundred Sixteen (\$143,816) (the "Loan") together with accrued and unpaid interest thereon, each due and payable on the dates and in the manner set forth below".

The Note further stated as follows: -

"1. Required Standard Monthly Payments. Principal and interest at an annual rate of 12%, will be made in 34 monthly payments of \$5,000.00, in arrears beginning April 30, 2001 and ending February 28, 2004. A final payment of \$429 will be due and payable on March 31, 2004. The amount of Required Standard Monthly Payment under this Paragraph 1 shall be (i) adjusted upwards to equal (if resulting in a greater monthly payment amount) the monthly "Excess Cash Flow" payments referenced in Paragraph 3, below; and (ii) supplemented by any "Required Prepayments" described in Paragraph 2, below".

The Note further stated as follows: -

"6. Default. Each of the following events shall be an ("Event of Default") hereunder:

a) Borrower fails to pay timely any of the principal amount due under this Note on the date the same becomes due and payable or any accrued interest or other amounts due under this Note on the date the same becomes due and payable; ...".

"...Upon the occurrence of an Event of Default hereunder, all unpaid principal, accrued interest and other amounts owing hereunder shall, at the option of the Lender, and, in the case of an Event of Default pursuant to (b) or (c) above, automatically, be immediately due, payable and collectible by Lender".

The Promissory Note further provided that the laws of the Commonwealth of Massachusetts would govern the construction and enforcement of the Note.

3. Telx has not made a payment against the Note since September, 2001. Telx further failed, and otherwise refused, to make any payment since that date.
4. As a consequence of Telx's default under the terms of the Promissory Note, there remains owing as of February 1, 2004 \$124,501.08 of principal, and interest of \$ 49, 800.43 accruing since October 1, 2001, for a total owed of \$ 174,301.51..

Signed under the pains and penalties of perjury this 28th day of February, 2005.

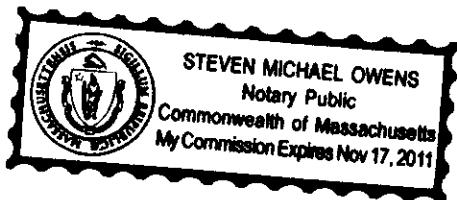
WELLESLEY LEASING, LLC

By: Arthur P. Beecher
Arthur P. Beecher, its President

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK,

On this 28th day of February, 2005, before me, the undersigned notary public, personally appeared ARTHUR P. BEECHER, proved to me through satisfactory evidence of identification, which was Mass. Drivers license to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.



Steven M. Owens
Notary Public
My commission expires: 11/17/2011